FARAD CONTINUATION SHEET NO.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO.653/2005 IN C.P.NO.201 OF 1994

Office notes, office Memoranda of Coram, appearance, Court's orders or directions and Registrar's orders.	Court's or Judge's orders.

Ms. L.R. Castelino for the applicant.

Ms. V.Tiwari i/by FZB & Associates for the Defendant NMo.4.

Ms. K.V. Gautam, Dy. O.L. present.

. **CORAM : A.M. KHANWILKAR,J.**
DATED: OCTOBER 28, 2005.

.....

P.C.

1. Heard counsel for the parties.

2. As the property in question is valuable. Inasmuch as reserved price is fixed in the sum of Rs.425/- Crores, the appropriate course is to sell the property by public auction and not by private sale. In any case, the offer given by the applicant is far below the reserved price. The counsel for the applicant suggested that he would increase the offer and match with the

reserved price. Even in that case, as mentioned earlier, the property is valuable, the appropriate course is to issue public notice and invite offers from the public to fetch fair market price in respect of the immovable property is concerned. Accordingly, the application is disposed of on the above observations.

(A.M.KHANWILKAR, J.)